

Millennium Challenge Corporation



MONGOLIA

Mongolia was selected to participate in Millennium Challenge Account program in fiscal years 2004-2006.



General Information:

Population: 2,514,678

Location: Northern Asia

Capital City: Ulaanbaatar

Relative Size: slightly smaller than Alaska

Economic Statistics:

GNI Per Capita: \$590

Gross Domestic Product: \$1.5 billion

GDP Growth Rate: 11%

Proposed Results

The Mongolian Proposal to MCC anticipates that, if a Compact is approved between the Government of Mongolia and MCC, the following benefits will result at the end of the five-year project implementation period:

- Improved social welfare, quality of life and labor productivity for more than 60% of the population
- Improved access to resources and markets
- Strengthened relationship between the private and public sectors in Mongolia

Enkhtuya Oidov

General Secretary

Mongolian National Council

"[The Mongolia MCA Proposal is the] result of a long and broad participatory process, which involved [a] large number of people at the local level as well as more than 100 national experts, and all sides of the political, private sector and civil society spectrum. I don't think Mongolia ever had such a participatory project."

Update on Progress

- Following a broad consultative process, Mongolia submitted a final proposal to MCC in late September 2005.
- MCC is currently conducting due diligence on the projects contained in Mongolia's proposal; it is anticipated that this phase will be completed in late spring 2006.
- Once the due diligence phase is completed, MCC and the Government of Mongolia are expected to begin negotiations on a final Compact agreement.